IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

Case No. 1:24-cv-03109-JLR

REDACTED VERSION

TAPESTRY, INC.,

and

CAPRI HOLDINGS LIMITED,

Defendants.

DECLARATION OF ABBY L. DENNIS IN SUPPORT OF PLAINTIFF FEDERAL TRADE COMMISSION'S PRE-HEARING PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW

- I, Abby L. Dennis, an attorney acting on behalf of the United States government, declare the following is true and correct under penalty of perjury.
 - I am an attorney for the Federal Trade Commission (the "Commission" or "FTC"),
 Bureau of Competition, and counsel for Plaintiff FTC in the above-captioned matter.
 I have personal knowledge of the facts set forth in this declaration. I submit this declaration in support of the FTC's Pre-Hearing Proposed Findings of Fact and Conclusions of Law.
 - Attached to this declaration and identified in the index below as Doc. Nos. 1-79, 195-197 are true and correct copies of documents produced by and designated confidential by Defendant Tapestry, Inc. ("Tapestry").
 - 3. Attached to this declaration and identified in the index below as **Doc. Nos. 80-131** are true and correct copies of documents produced by and designated confidential by

- Defendant Capri Holdings Limited ("Capri").
- 4. Attached to this declaration and identified in the index below as **Doc. Nos. 132-136** are true and correct copies of documents produced by and designated confidential by the third parties listed in the index below.
- 5. Attached to this declaration and identified in the index below as **Doc. No. 137**(PX4000) is a true and correct copy of the declaration of (May 23, 2024) designated confidential by
- 6. Attached to this declaration and identified in the index below as **Doc. No. 138**(PX4002) is a true and correct copy of the declaration of July 8, 2024) designated confidential by
- 7. Attached to this declaration and identified in the index below as **Doc. No. 139**(PX5000) is a true and correct copy of an excerpt of the transcript of the Investigational Hearing of John Idol as a corporate representative of Capri (Feb. 29, 2024) designated confidential by Capri.
- 8. Attached to this declaration and identified in the index below as **Doc. No. 140**(PX5001) is a true and correct copy of an excerpt of the transcript of the Investigational Hearing of John Idol in his personal capacity (Mar. 6, 2024) designated confidential by Capri.
- 9. Attached to this declaration and identified in the index below as **Doc. No. 141**(PX5002) is a true and correct copy of an excerpt of the transcript of the Investigational Hearing of Joanne Crevoiserat as a corporate representative of Tapestry (Mar. 7, 2024) designated confidential by Tapestry.
- 10. Attached to this declaration and identified in the index below as **Doc. No. 142**

- (PX5003) is a true and correct copy of an excerpt of the transcript of the Investigational Hearing of Todd Kahn as a corporate representative of Coach and Tapestry (Mar. 5, 2024) designated confidential by Tapestry.
- 11. Attached to this declaration and identified in the index below as Doc. No. 143 (PX5006) is a true and correct copy of an excerpt of the transcript of the deposition of Todd Kahn (June 14, 2024) designated confidential by Tapestry.
- Attached to this declaration and identified in the index below as Doc. No. 144 12. (PX5008) is a true and correct copy of an excerpt of the transcript of the deposition of Leigh Levine (June 19, 2024) designated confidential by Tapestry.
- 13. Attached to this declaration and identified in the index below as **Doc. No. 145** (PX5011) is a true and correct copy of an excerpt of the transcript of the deposition of Michael Kors (June 21, 2024) designated confidential by Capri.
- 14. Attached to this declaration and identified in the index below as Doc. No. 146 (PX5019) is a true and correct copy of an excerpt of the transcript of the deposition of Joanne Crevoiserat (July 2, 2024) designated confidential by Tapestry.
- 15. Attached to this declaration and identified in the index below as **Doc. No. 147** (PX5020) is a true and correct copy of an excerpt of the transcript of the deposition of Pamela Lifford (July 10, 2024) designated confidential by Tapestry.
- Attached to this declaration and identified in the index below as Doc. No. 148 16. (PX5021) is a true and correct copy of an excerpt of the transcript of the deposition of John Idol (July 10, 2024) designated confidential by Capri.
- 17. Attached to this declaration and identified in the index below as **Doc. No. 149** (PX5022) is a true and correct copy of an excerpt of the transcript of the deposition of

- 18. Attached to this declaration and identified in the index below as **Doc. No. 150**(PX5026) is a true and correct copy of an excerpt of the transcript of the deposition of (July 16, 2024) designated confidential by
- 19. Attached to this declaration and identified in the index below as Doc. No. 151(PX5027) is a true and correct copy of an excerpt of the transcript of the deposition of Liz Harris (July 16, 2024) designated confidential by Tapestry.
- 20. Attached to this declaration and identified in the index below as **Doc. No. 152**(PX5029) is a true and correct copy of an excerpt of the transcript of the deposition of (July 17, 2024) designated confidential by
- 21. Attached to this declaration and identified in the index below as **Doc. No. 153**(PX5032) is a true and correct copy of an excerpt of the transcript of the deposition of

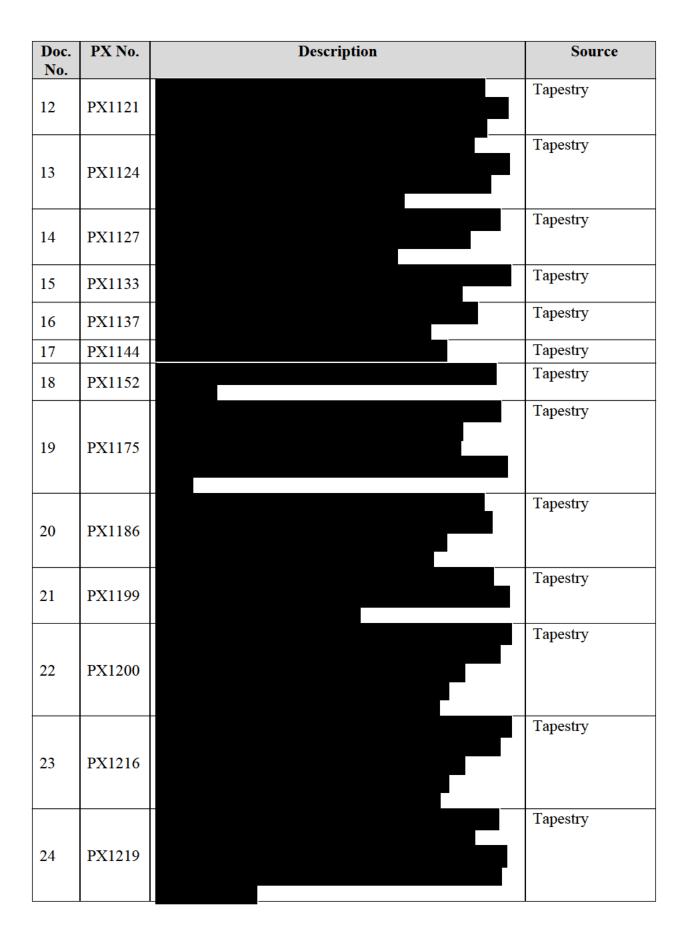
 (July 17, 2024) designated confidential by
- Attached to this declaration and identified in the index below as Doc. No. 154(PX5033) is a true and correct copy of an excerpt of the transcript of the deposition of Philippa Newman Chapuis (July 18, 2024) designated confidential by Capri.
- Attached to this declaration and identified in the index below as Doc. No. 155(PX5035) is a true and correct copy of an excerpt of the transcript of the deposition of Liz Fraser (July 18 2024) designated confidential by Tapestry.
- 24. Attached to this declaration and identified in the index below as Doc. No. 156(PX5036) is a true and correct copy of an excerpt of the transcript of the deposition of

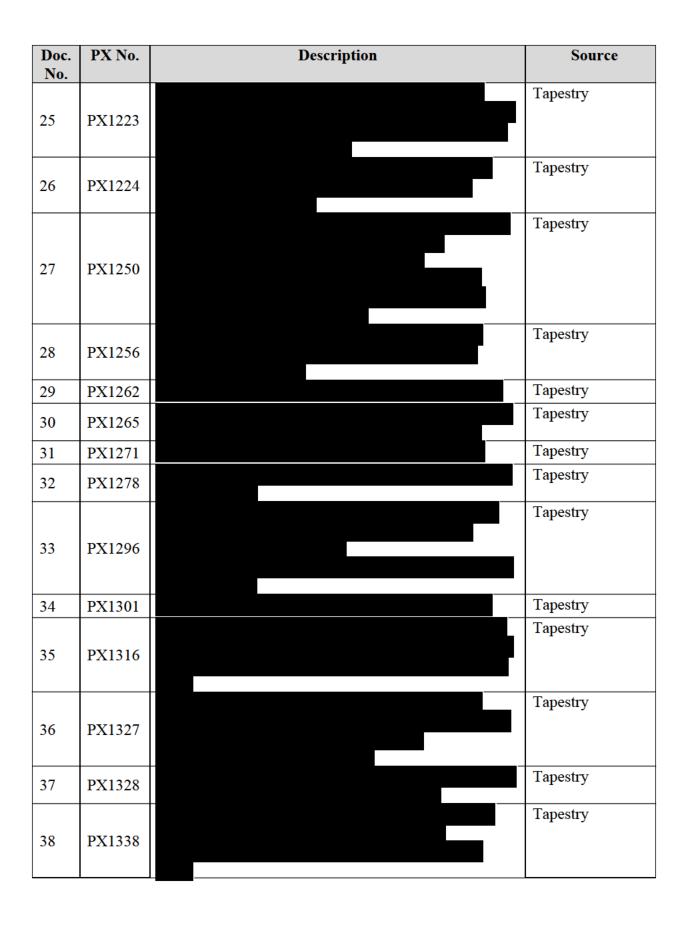
- Peter Charles (July 18, 2024) designated confidential by Tapestry.
- 25. Attached to this declaration and identified in the index below as **Doc. No. 157**(PX5038) is a true and correct copy of an excerpt of the transcript of the deposition of (July 19, 2024) designated confidential by LVMH
- 26. Attached to this declaration and identified in the index below as **Doc. No. 158**(PX5040) is a true and correct copy of an excerpt of the transcript of the deposition of Sloan Tichner (July 22, 2024) designated confidential by Steve Madden, Ltd. The publicly filed version of this exhibit will appear in redacted form, with the redactions designated by Steve Madden, Ltd.
- 27. Attached to this declaration and identified in the index below as **Doc. No. 159**(PX5046) is a true and correct copy of an excerpt of the transcript of the deposition of (July 24, 2024) designated confidential by
- 28. Attached to this declaration and identified in the index below as **Doc. No. 160**(PX5050) is a true and correct copy of an excerpt of the transcript of the deposition of (July 18, 2024) designated confidential by
- 29. Attached to this declaration and identified in the index below as **Doc. No. 161**(PX5058) is a true and correct copy of an excerpt of the transcript of the deposition of (Aug. 5, 2024) designated confidential by
- 30. Attached to this declaration and identified in the index below as **Doc. No. 162**(PX6000) is a true and correct copy of the Initial Expert Report of Dr. Loren K. Smith (July 26, 2024).

- 31. Attached to this declaration and identified in the index below as **Doc. No. 163**(PX6001) is a true and correct copy of the Expert Reply Report of Dr. Loren K. Smith (August 14, 2024).
- 32. Attached to this declaration and identified in the index as **Doc. Nos. 164-194** are true and correct copies of publicly available documents as listed in the index below.

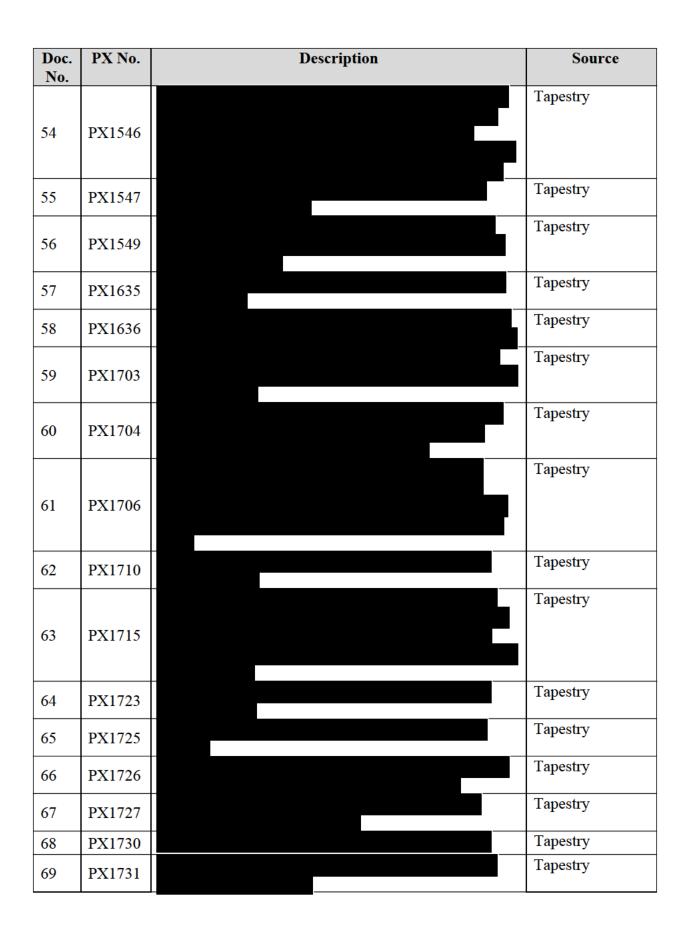
EXHIBIT INDEX

Doc. No.	PX No.	Description	Source
1	PX0010		Tapestry
2	PX1014		Tapestry
3	PX1067		Tapestry
4	PX1074		Tapestry
5	PX1078		Tapestry
6	PX1085		Tapestry
7	PX1088		Tapestry
8	PX1098		Tapestry
9	PX1104		Tapestry
10	PX1109		Tapestry
11	PX1118		Tapestry

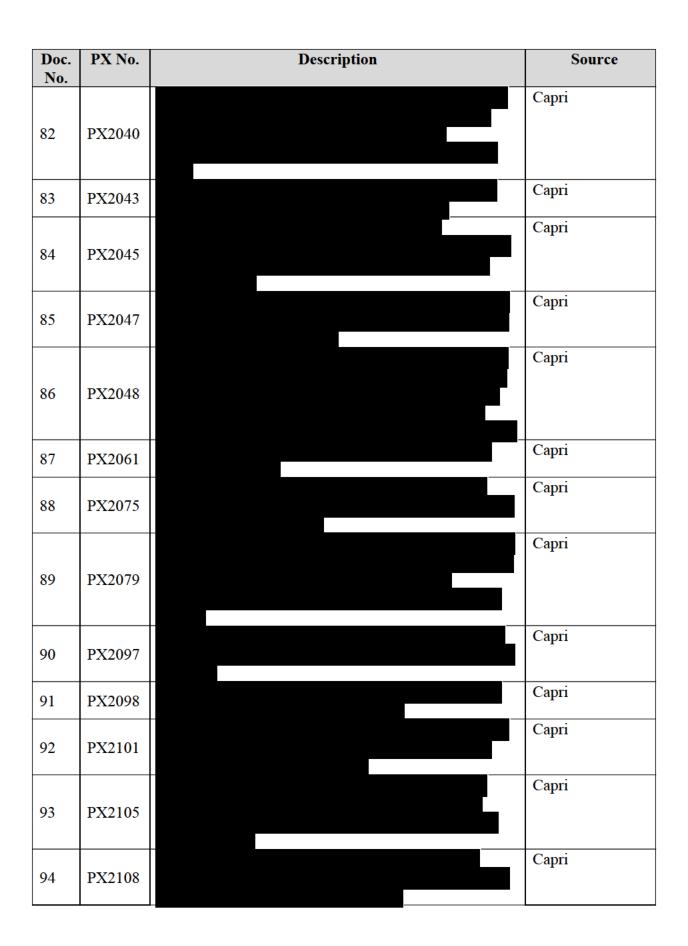


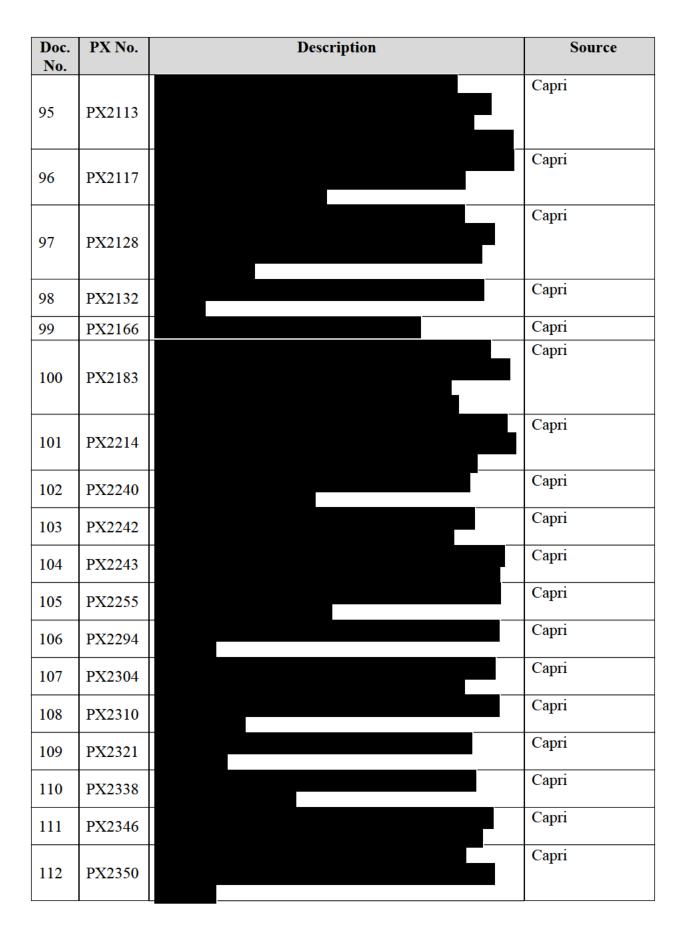


Doc. No.	PX No.	Description	Source
39	PX1351		Tapestry
40	PX1354		Tapestry
41	PX1374		Tapestry
42	PX1387		Tapestry
43	PX1404		Tapestry
44	PX1411		Tapestry
45	PX1418		Tapestry
46	PX1427		Tapestry
47	PX1431		Tapestry
48	PX1448		Tapestry
49	PX1485		Tapestry
50	PX1495		Tapestry
51	PX1507		Tapestry
52	PX1536		Tapestry
53	PX1542		Tapestry



Doc. No.	PX No.	Description	Source
70	PX1737		Tapestry
71	PX1740		Tapestry
72	PX1783		Tapestry
73	PX1811		Tapestry
74	PX1813		Tapestry
75	PX1862		Tapestry
76	PX1923		Tapestry
77	PX1924		Tapestry
78	PX1929		Tapestry
79	PX1970		Tapestry
80	PX2020		Capri
81	PX2034		Capri





Doc. No.	PX No.	Description	Source
113	PX2379		Capri
114	PX2401		Capri
115	PX2408		Capri
116	PX2416		Capri
117	PX2419		Capri
118	PX2423		Capri
119	PX2428		Capri
120	PX2430		Capri
121	PX2435		Capri
122	PX2436		Capri
123	PX2438		Capri
124	PX2439		Capri
125	PX2561		Capri
126	PX2674		Capri
127	PX2680		Capri

Doc. No.	PX No.	Description	Source
128	PX2725		Capri
129	PX2727		Capri
130	PX2753		Capri
131	PX2787		Capri
132	PX3060		Marc Jacobs
133	PX3150		Tory Burch
134	PX3163		Sunrise
135	PX3202		Ralph Lauren
136	PX3309		Prada
137	PX4000	Declaration of (May 23, 2024)	
138	PX4002	Declaration of (Jul. 8, 2024)	
139	PX5000	IH Transcript Excerpt of John Idol [Corporate] (Feb. 29, 2024)	Capri
140	PX5001	IH Transcript Excerpt of John Idol [Personal] (Mar. 6, 2024)	Capri
141	PX5002	IH Transcript Excerpt of Joanne Crevoiserat [Corporate] (Mar. 7, 2024)	Tapestry
142	PX5003	IH Transcript Excerpt of Todd Kahn [Corporate] (Mar. 5, 2024)	Coach/Tapestry
143	PX5006	Deposition Transcript Excerpt of Todd Kahn (June 14, 2024)	Tapestry
144	PX5008	Deposition Transcript Excerpt of Leigh Levine (June 19, 2024)	Tapestry

Doc. No.	PX No.	Description	Source
145	PX5011	Deposition Transcript Excerpt of Michael Kors (June 21, 2024)	Capri
146	PX5019	Deposition Transcript Excerpt of Joanne Crevoiserat (July 2, 2024)	Tapestry
147	PX5020	Deposition Transcript Excerpt of Pamela Lifford (July 10, 2024)	Tapestry
148	PX5021	Deposition Transcript Excerpt of John Idol (July 10, 2024)	Capri
149	PX5022	Deposition Transcript Excerpt of Cedric Wilmotte (July 10, 2024)	Capri
150	PX5026	Deposition Transcript Excerpt of 16, 2024) (July	
151	PX5027	Deposition Transcript Excerpt of Liz Harris (July 16, 2024)	Tapestry
152	PX5029	Deposition Transcript Excerpt of 17, 2024) (Jul.	
153	PX5032	Deposition Transcript Excerpt of 17,2024) (July	
154	PX5033	Deposition Transcript Excerpt of Philippa Newman Chapuis (July 18, 2024)	Capri
155	PX5035	Deposition Transcript Excerpt of Liz Fraser (July 18, 2024)	Tapestry
156	PX5036	Deposition Transcript Excerpt of Peter Charles (July 18, 2024)	Tapestry
157	PX5038	Deposition Transcript Excerpt of 19, 2024) (July	
158	PX5040	Deposition Transcript Excerpt of Sloan Tichner (July 22, 2024)	Steve Madden
159	PX5046	Deposition Transcript Excerpt of 24, 2024) (July	
160	PX5050	Deposition Transcript Excerpt of 18, 2024) (July	
161	PX5058	Deposition Transcript Excerpt of (Aug. 5, 2024)	
162	PX6000	Initial Expert Report of Dr. Loren K Smith (Jul. 26, 2024)	Plaintiff
163	PX6001	Expert Reply Report of Dr. Loren K Smith (August 14, 2024)	Plaintiff
164	PX7027	Q1 2019 Tapestry Inc Earnings Call - Final	Publicly Available
165	PX7029	Q1 2023 Tapestry Inc Earnings Call – Final (Nov. 10, 2022)	Publicly Available
166	PX7030	Q1 2024 Tapestry Inc Earnings Call – Final (Nov. 9, 2023)	Publicly Available

Doc. No.	PX No.	Description	Source
167	PX7035	Q2 2022 Tapestry Inc Earnings Call - Final	Publicly Available
168	PX7044	Q3 2022 Tapestry Inc Earnings Call - Final	Publicly Available
169	PX7045	Q3 2023 Tapestry Inc Earnings Call – Final (May 11,	Publicly
170	PX7051	Q4 2019 Tapestry Inc Earnings Call - Final	Available Publicly
171	PX7053	Q4 2022 Tapestry Inc Earnings Call - Final	Available Publicly
		Q4 2023 Tapestry Inc Earnings Call – Final (Aug. 17,	Available Publicly
172	PX7054	2023) Tapestry Inc to Acquire Capri Holdings Ltd - Final	Available Publicly
173	PX7055		Available
174	PX7060	Press Release: Coach, Inc. to Acquire Kate Spade & Company for \$18.50 Per Share in Cash (May 8, 2017)	Publicly Available
175	PX7083	Website: Louis Vuitton, <i>Is there a Louis Vuitton outlet store?</i> , https://us.louisvuitton.com/eng-us/louis-vuitton-outlet (Last visited Feb. 1, 2024).	Publicly Available
176	PX7095	Capri 2021 10-K	Publicly Available
177	PX7096	Capri 2022 10-K	Publicly Available
178	PX7098	Capri 2023 10-K	Publicly Available
179	PX7099	Capri SEC Schedule 14A - DEFINITIVE	Publicly
180	PX7104	Tapestry 2022 10-K	Available Publicly
181	PX7105	Tapestry 2022 10-K	Available Publicly
182	PX7127	Q4 2019 Capri Holdings Ltd Earnings Call	Available Publicly
183	PX7138	Earnings Call Transcript: Q4 2022 Capri Holdings Ltd Earnings Call – Final (June 1, 2022).	Available Publicly Available
184	PX7149	Coach, Inc. Form 8-K, Jan. 5, 2015	Publicly Available
185	PX7157	Capri, SEC Form 10-Q, Quarterly Report, signed Feb. 8, 2024 (see Exhibit 31.1)	Publicly Available
186	PX7175	Press Release: Tapestry, Tapestry, Inc. Announces Definitive Agreement to Acquire Capri Holdings Limited, Establishing A Powerful Global House of Iconic Luxury and Fashion Brands (Aug. 10, 2023)	Publicly Available

Doc. No.	PX No.	Description	Source
187	PX7182	Website: Rebecca Minkoff, About Rebecca Minkoff, https://www.rebeccaminkoff.come/pages/about (Last visited Mar. 27, 2024).	Publicly Available
188	PX7206	Capri Form 8-K 2019	Publicly Available
189	PX7250	Press Release: Tapestry, Tapestry Takes Action to Drive Positive Change for People, Planet and Community (Jul. 28, 2021)	Publicly Available
190	PX7261	Capri 2024 10-K	Publicly Available
191	PX7335	Q4 2020 Tapestry Inc Earnings Call - Final	Publicly Available
192	PX7336	Q3 2024 Tapestry Inc Earnings Call - Final	Publicly Available
193	PX7342	Q2 2019 Tapestry Inc Earnings Call - Final	Publicly Available
194	PX7435	Tapestry, Inc. 2024 10-K	Publicly Available
195	PX8025		Tapestry
196	PX8028		Tapestry
197	PX8036		Tapestry

Pursuant to 28 U.S.C. § 1746, I state under penalty of perjury that the foregoing is true and correct.

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Dated: August 30, 2024 Respectfully submitted,

S/ Abby L. Dennis
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